

EXHIBIT C-2

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- (1) Water Supply Services, meaning the following types of property supplying water to the described premises:
 - (a) pumping stations; and
 - (b) water mains.
- (2) Communication Supply Services, meaning property supplying communication services, including telephone, radio, microwave or television services to the described premises, such as:
 - (a) communication transmission lines, including optic fiber transmission lines;
 - (b) coaxial cables; and
 - (c) microwave radio relays except satellites.
- (3) Power Supply Services, meaning the following types of property supplying electricity, steam or gas to the described premises:
 - (a) utility generating plants;
 - (b) switching stations;
 - (c) substations;
 - (d) transformers; and
 - (e) transmission lines.

- b. The Utility Services Limit of Insurance as shown on the Declarations is part of, not in addition to, the Limit of Insurance stated in the Declarations, as applicable to the Covered Property.

J. DEFINITIONS

1. "Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, ac-

ids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

2. "Stock" means merchandise held in storage or for sale, raw materials and in process or finished goods, including supplies used in their packing or shipping.
3. "Specified Causes of Loss" means the following: Fire; lightning; explosion; wind-storm or hail; smoke; aircraft or vehicles; riot or civil commotion; vandalism; leakage from fire extinguishing equipment; sinkhole collapse; volcanic action; falling objects; weight of snow, ice or sleet; water damage.
 - a. Sinkhole collapse means the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite. This cause of loss does not include:
 - (1) the cost of filling sinkholes; or
 - (2) sinking or collapse of land into man-made underground cavities.
 - b. Falling objects does not include loss or damage to:
 - (1) personal property in the open; or
 - (2) the interior of a building or structure, or property inside a building or structure unless the roof or an outside wall of the building or structure is first damaged by a falling object.
 - c. Water damage means accidental discharge or leakage of water or steam as the direct result of the breaking apart or cracking of any part of a system or appliance (other than a sump system including its related equipment and parts) containing water or steam.



Administrative Offices
580 Walnut Street
Cincinnati, Ohio 45202
Tel: 1-513-369-5000

SB 86 05
(Ed. 11 97)

SELECT BUSINESS POLICY BUSINESS INCOME AND EXTRA EXPENSE COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights and duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us", and "our" refer to the Company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to **SECTION H - DEFINITIONS**

A. COVERAGE

We will pay for the actual loss of Business Income you sustain due to the necessary suspension of your "operations" during the "period of restoration". The suspension must be caused by direct physical loss of or damage to property, including personal property in the open (or in a vehicle) within 1000 feet, of the premises which are described in the Declarations and for which a Business Income Limit of Insurance is shown in the Declarations. The loss or damage must be caused by or result from a Covered Cause of Loss.

If you are a tenant, your premises is the portion of the building which you rent, lease or occupy, including all routes within the building to gain access to the described premises and your personal property in the open (or in a vehicle) within 1000 feet your premises.

1. Business Income

Business Income means the:

- a. Net Income (Net Profit or Loss before income taxes) that would have been earned or incurred; and
- b. continuing normal operating expenses incurred, including payroll.

B. COVERED CAUSES OF LOSS

Covered Causes of Loss means Risks of Direct Physical Loss unless the loss is:

1. excluded in Section C. Exclusions, of the Select Business Policy Building and Personal Property Coverage Form;
2. limited in Section D. Limitations of the Select Business Policy Building and Personal Property Coverage Form; or
3. excluded in Section C. Special Exclusions, below.

C. SPECIAL EXCLUSIONS

We will not pay for:

1. Any loss caused directly or indirectly by the failure of power or other utility service supplied to the described premises, however caused, if the failure occurs outside of the covered building.

But if the failure of power or other utility service results in a Covered Cause of Loss, we will pay for the loss resulting from that Covered Cause of Loss.

2. Any loss caused by or resulting from:
 - a. damage or destruction of finished "stock"; or
 - b. the time required to reproduce finished "stock".

This exclusion does not apply to Extra Expense.

3. Any increase of loss caused by or resulting from:

a. delay in rebuilding, repairing or replacing the property or resuming "operations", due to interference at the location of the rebuilding, repair or replacement by strikers or other persons; or

b. suspension, lapse or cancellation of any license, lease or contract. But if the suspension, lapse or cancellation is directly caused by the suspension of "operations" we will cover such loss that affects your Business Income during the "period of restoration".

4. Any Extra Expense caused by or resulting from suspension, lapse or cancellation of any license, lease or contract beyond the "period of restoration".

5. Any other consequential loss.

6. Any loss caused by or resulting from damage or destruction of property in transit.

D. ADDITIONAL COVERAGES

1. Civil Authority

We will pay for the actual loss of Business Income you sustain and necessary Extra Expense caused by action of civil authority that prohibits access to the described premises due to direct physical loss of or damage to property, other than at the described premises, caused by or resulting from any Covered Cause of Loss. The coverage will apply for a period of up to three consecutive weeks from the date of that action.

2. Extended Business Income

We will pay for the actual loss of Business Income you incur during the period that:

a. begins on the date property (except finished "stock") is actually repaired, rebuilt or replaced and "operations" are resumed; and

b. ends on the earlier of:

(1) the date you could restore you "operations", with reasonable speed, to the level which would generate the business income amount that would have existed if no direct physical loss or damage had occurred; or

(2) 60 consecutive days after the date determined in a. above.

However, Extended Business Income does not apply to loss of Business Income incurred as a result of unfavorable business conditions caused by the impact of the Covered Cause of Loss in the area where the described premises are located.

Loss of Business Income must be caused by direct physical loss or damage at the described premises caused by or resulting from any Covered Cause of Loss.

3. Extra Expense

Extra Expense means necessary expenses you incur during the "period of restoration" that you would not have incurred if there had been no direct physical loss or damage to property caused by or resulting from a Covered Cause of Loss.

a. We will pay any Extra Expense to avoid or minimize the suspension of business and to continue "operations:"

(1) at the described premises; or

(2) at the replacement premises or at temporary locations, including:

(a) relocation expenses; and

(b) costs to equip and operate the replacement or temporary locations.

b. We will pay any Extra Expense to minimize the suspension of business if you cannot continue "operations."

c. We will pay any Extra Expense to:

(1) repair or replace any property; or

- (2) research, replace or restore the lost information or damaged valuable papers and records;

to the extent it reduces the amount of loss that otherwise would have been payable under this Coverage Form.

E. COVERAGE EXTENSION

1. Newly Acquired Locations

- a. You may extend your Business Income Coverage to apply to property at any location you acquire other than fairs or exhibits.
- b. The most we will pay, at each location, for loss under this Extension is the limit shown in the Declarations for this Coverage Extension.
- c. Insurance under this Extension for each newly acquired location will end when any of the following first occurs:
 - (1) this policy expires;
 - (2) 90 days expire after you acquire or begin to construct the property; or
 - (3) you report values to us.

We will charge you additional premium for values reported from the date you acquire the property.

2. Property At Any Other Location

- a. You may extend your Business Income Coverage to apply to property at any location other than described premises or newly acquired locations.
- b. The most we pay, at each location, for loss under this extension is the limit shown on the Declarations for this Coverage Extension.

F. LIMITS OF INSURANCE

The most we will pay for loss in any one occurrence is the applicable Limit of Insurance shown in the Declarations.

The limits applicable to the Coverage Extensions are in addition to the Limit of Insurance.

Payments under the following Additional Coverages will not increase the applicable Limit of Insurance:

1. Extra Expense;
2. Civil Authority; or
3. Extended Business Income

G. OPTIONAL COVERAGES

1. Dependent Property Business Income

- a. When indicated in the Declarations, we will pay for the actual loss of business income you sustain due to necessary suspension of your "operations" during the "period of restoration". The suspension must be caused by direct physical loss of or damage to "dependent property" caused by or resulting from any Covered Cause of Loss.
- b. We will pay no more than the Limit of Insurance for Business Income or the limit in the Declarations for this Optional coverage, whichever is less.
- c. The following is added to Select Business Policy Conditions, Loss Condition **G. Resumption of Operations:**

2. We will reduce the amount of your Business Income loss, other than Extra Expense, to the extent you can resume "operations", in whole or in part, by using any other available:
 - a. source of materials; or
 - b. outlet for your products.

- d. The following is added to the **DEFINITIONS** section:

1. **"Dependent Property"** means property operated by others whom you depend on to:

- a. deliver materials or services to you, or to others for your account. Services does not mean water, communication or power supply services;
 - b. accept your products or services;
 - c. manufacture products for delivery to your customers under contract of sale; or
 - d. attract customers to your business.
2. "Period of Restoration" with respect to "dependent property" is the period of time that:
- a. begins with the date of direct physical loss or damage caused by or resulting from any Covered Cause of Loss at the described premises; and
 - b. ends on the date when the property at the premises of the "dependent property" should be repaired, rebuilt or replaced with reasonable speed and similar quality.

"Period of restoration" does not include any increased period required due to the enforcement of any ordinance or law that:

- a. regulates the construction, use or repair, or requires the tearing down of any property; or
- b. requires any insured or others to test for monitor, clean up, remove, contain, treat detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants".

The expiration date of this policy will not cut short the "period of restoration".

2. Ordinance or Law - Increased Period of Restoration

- a. When indicated in the Declarations that this coverage applies, if a Covered Cause of Loss occurs to property at the premises described in the Declaration, coverage is extended to include the amount of actual and necessary loss you sustain during the increased period of suspension of "operations" caused by or resulting from the enforcement of any ordinance or law that:
 - (1) regulates the construction or repair of any property;
 - (2) requires that tearing down of parts of any property not damaged by a Covered cause of Loss; and
 - (3) is in force at the time of loss.

However, coverage is not extended under this endorsement to include loss caused by or resulting from the enforcement of any ordinance or law which requires any Insured or other to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effect of "pollutants".

- b. The **PERIOD OF RESTORATION** definition is replaced by the following:

3. "Period of Restoration" means the period of time that:

- a. begins with the date of direct physical loss or damage caused by or resulting from any Covered Cause of Loss at the described premises; and
- b. ends on the date when the property at the described premises should be repaired, rebuilt or replaced with reasonable speed and similar quality.

"Period of Restoration" includes any increased period required to repair or reconstruct the property to comply with the minimum standards of any ordinance or law, in force at the time of loss, that regulates the construction or repair or requires the tearing down of any property.

The expiration date of this policy will not cut short the "period of restoration".

3. Unfinished Stock in Transit

When indicated in the Declarations page, we will pay for the loss of business income you sustain due to direct physical loss or damage by a Covered Cause of Loss to unfinished "stock" while in transit.

The most we will pay is the Limit of Insurance for Unfinished Stock in Transit shown on the Declarations.

4. Utility Services

- a. When indicated in the Declarations that this Coverage applies, we will pay for loss of Business Income or Extra Expense, caused by the interruption of service to the described premises. The interruption must result from direct physical loss or damage by a Covered Cause of Loss to the property described below, if the property is located outside of a covered building described in the Declarations:

- (1) Water Supply Services, meaning the following types of property supplying water to the described premises:

(a) pumping stations; and

(b) water mains.

- (2) Communication Supply Services, meaning property supplying communication services, including telephone, radio, microwave or television services to the described premises, such as:

(a) communication transmission lines, including optic fiber transmission lines;

(b) coaxial cables; and

(c) microwave radio relays except satellites.

- (3) Power Supply Services, meaning the following types of property supplying electricity, steam or gas to the described premises:

(a) utility generating plants;

(b) switching stations;

(c) substations;

(d) transformers; and

(e) transmission lines.

- b. The Utility Services Limit of Insurance as shown in the Declarations is part of, not in addition to, the Limit of Insurance stated in the Declarations, as applicable to the Business Income.

H. DEFINITIONS

1. "Operations" means your business activities occurring at the described premises.

2. "Period of Restoration" means the period of time that:

- a. begins with the date of direct physical loss or damage caused by or resulting from any Covered Cause of Loss at the described premises; and

- b. ends on earlier of:

- (1) the date when the property at the described premises should be repaired, rebuilt or replaced with reasonable speed and similar quality; or

- (2) the date when business is resumed at a new permanent location.

"Period of restoration" does not include any increased period required due to the enforcement of any ordinance or law that;

- a. regulates the construction, use or repair, or requires the tearing down of any property; or
- b. requires any Insured or others to test for monitor, clean up, remove, contain, treat detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants".

The expiration date of this policy will not cut short the "period of restoration".

3. **"Pollutants"** means any solid, liquid, gaseous, or thermal irritant or contaminant including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes material to be recycled, reconditioned or reclaimed.
4. **"Stock"** means merchandise held in storage or for sale, raw material and in process or finished goods, including supplies used in their packing or shipping



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SELECT BUSINESS POLICY FORMS AND ENDORSEMENTS EXTENSION SCHEDULE

It is hereby understood and agreed the following forms and endorsements are attached to and are a part of this policy:

			Date Added* or ST Date Deleted	Form Description
1.	SB8696	11/97	NY	SELECT BUSINESS POLICY PLUS
2.	SB8601	11/97	NY	SELECT BUSINESS POLICY CONDITIONS
3.	SB8602	11/97	NY	BUILDING & PERSONAL PROP COV FORM
4.	SB8605	11/97	NY	BUSINESS INCOME & EXTRA EXPENSE COV
5.	SB8627	05/89	NY	SEL BUS POLICY-SUPPLEMENTAL SCHEDULE
6.	SB8725	04/98	NY	EXCL CERTAIN COMPUTER RELATD LOSSES
7.	SB8802	01/88	NY	GENERAL ENDORSEMENT
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*If not at inception



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SELECT BUSINESS POLICY
SUPPLEMENTAL SCHEDULE OF PROPERTY

DESCRIBED PREMISES: At the locations specified below, insurance is provided only for those coverages for which a Limit of Insurance has been inserted.

Item No.	Location	LIMITS OF INSURANCE				
		Building	Valuation RC or ACV	Business Personal Property	Valuation RC or ACV	Business Income
1	640-660 64TH ST. BROOKLYN, NY	\$3,000,000	RC	\$500,000	RC	\$495,000
2	6402-6410 7TH AVE BROOKLYN, NY	\$350,000	RC	\$90,000	RC	\$70,000

All other terms and conditions of this policy remain unchanged.



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SB 88 02
(Ed. 01 88)

SELECT BUSINESS POLICY GENERAL ENDORSEMENT

ORDINANCE OR LAW

THE FOLLOWING COVERAGE EXTENSIONS ARE PROVIDED. THESE ARE EXTENSIONS OF COVERAGE, NOT ADDITIONAL LIMITS OF INSURANCE:

COVERAGE FOR LOSS TO THE UNDAMAGED PORTION OF THE BUILDING (COVERAGE A);

DEMOLITION DUE TO ORDINANCE OR LAW (COVERAGE B).

THE FOLLOWING COVERAGE IS PROVIDED FOR THE LIMIT INDICATED:

INCREASED COST OF CONSTRUCTION (COVERAGE C) - \$500,000.

REFER TO SELECT BUSINESS POLICY BUILDING AND PERSONAL PROPERTY COVERAGE FORM SB8602, CONDITION 1.2, FOR TERMS AND CONDITIONS OF THESE COVERAGE EXTENSIONS.



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SB 88 02
(Ed. 01 88)

SELECT BUSINESS POLICY GENERAL ENDORSEMENT

EDP EQUIPMENT LIMITS

EDP EQUIPMENT LIMITS APPLICABLE TO SELECT BUSINESS POLICY DEC PAGE SB8696 ARE AS FOLLOWS:

LOCATION 1 - 640-660 64TH ST., BROOKLYN, NY - \$79,000

LOCATION 2 - 6402-6410 7TH AVE., BROOKLYN, NY - \$90,000



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SB 87 25
(Ed. 04 98)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTAIN COMPUTER RELATED LOSSES

This endorsement modifies insurance provided under the following:

SELECT BUSINESS POLICY

A. We will not pay for loss or damage caused directly or indirectly by the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage.

1. The failure, malfunction, or inadequacy of:

a. any of the following, whether belonging to any Insured or to others:

- (1) computer hardware, including microprocessors;
- (2) computer application software;
- (3) computer operating systems and related software;
- (4) computer networks;
- (5) microprocessors (computer chips) not part of any computer system; or
- (6) any other computerized or electronic equipment or components; or

b. any other products, and any services, data or functions that directly or indirectly use or rely upon, in any manner any of the items listed in Paragraph **A.1.a.** of this endorsement;

due to the inability to correctly recognize, process, distinguish, interpret or accept one or more dates or times. An example is the inability of computer hardware and/or software to recognize the year 2000.

2. Any advice, consultation, design, evaluation inspection, installation, maintenance, repair, replacement or supervision provided or done by you or for you to determine, rectify or test for, any potential or actual problems described in Paragraph **A.1.** of this endorsement.

B. If an excluded cause of loss as described in Paragraph **A.** of this endorsement results in a "specified cause of loss" we will pay only for the loss or damage caused by such "specified cause of loss."

C. We will not pay for repair, replacement or modification of any items in Paragraphs **A.1.a.** and **A.1.b.** of this endorsement to correct any deficiencies or change any features even if caused by a "specified cause of loss."



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CM 76 44
(Ed. 12 91)

Policy No. MAC 1-32-13-86 - 00

CONTRACTOR'S EQUIPMENT DECLARATIONS

SCHEDULED FORM

NAMED INSURED: TRATAROS CONSTRUCTION, INC.
(SEE 1L8802)

POLICY PERIOD:
04/01/00 to 04/01/01

PREMIUM FOR THIS COVERAGE FORM

\$ 1,471

LIMITS OF INSURANCE

The most we will pay is:

\$ 220,694 in any one "loss" but not more than the Limit of Insurance shown opposite each item described below or in the Schedule attached.

SCHEDULE OF COVERED PROPERTY

Item No.	Model Year	Manufacturer, & Type Equip.	Model No.	Serial No.	Limit of Insurance	R.C.
	PER CM8802					

DEDUCTIBLE

The deductible amount is indicated by (X):

() % of the amount of insurance on the insured item(s) lost or damaged but not less than \$

(X) \$ 1,000

() See endorsement attached

OPTIONAL COVERAGES applying to Contractors' Equipment coverage:

() Valuation Changes

() Borrowed Equipment

() Loss of Income

() Contingent Leased and Rented

() Combination Endorsement

(X) Leased or Rented Equipment

() Employees' Tools

() Rental Expense

() Territory Extension

() Other

FORMS AND ENDORSEMENTS:

SEE CM 88 01



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CM 78 07
(Ed. 08 90)

Policy No. MAC 1-32-13-86 - 00

INSTALLATION FLOATER DECLARATIONS

NAMED INSURED: TRATAROS CONSTRUCTION, INC.
(SEE IL8802)

POLICY PERIOD:
04/01/00 to 04/01/01

PREMIUM FOR THIS COVERAGE FORM

\$ 3,299 DEP

LIMITS OF INSURANCE

Coverage is provided only if a Limit of Insurance is shown. The most we will pay for "loss" is:

\$ 250,000 at the installation site
\$ 100,000 at any one "temporary" location
\$ 100,000 while in transit
\$ 250,000 in any one "loss."

DEDUCTIBLE

The deductible amount is \$ 1,000

See optional coverage (ie. Earthquake and Flood) endorsements for separate deductibles.

DESCRIPTION AND LOCATION OF COVERED JOB(S):

GENERAL CONSTRUCTION & RENOVATION WORK AT VARIOUS LOCATIONS.

LOSS PAYABLE CLAUSE:

For Covered Property in which both you and the Loss Payee have an insurable interest, we will:

1. adjust "loss" with you; and
 2. pay any claim for loss or damage jointly to you and
- as interest may appear.

OPTIONAL COVERAGES:

(X) Earthquake
(X) Flood
() Other

FORMS AND ENDORSEMENTS applicable to all Coverage Forms and made part of this policy at time of issue are listed on the attached Forms and Endorsements Schedule CM 88 01 (11/85).



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CM 76 45
(Ed. 12 91)

CONTRACTOR'S EQUIPMENT SCHEDULED COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is or is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we," "us" and "our" refer to the Company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to paragraphs headed **DEFINITIONS**.

A. COVERAGE

We will pay for "loss" to Covered Property from any of the Covered Causes of Loss.

1. Covered Property, as used in this Coverage Form means:

- a. your contractor's equipment and tools;
 - b. similar property of others in your care, custody or control;
- described in the Declarations.

2. Property Not Covered

Covered Property does not mean:

- a. property while loaned, leased or rented to others, unless you provide the operator;
- b. blue prints, mechanical drawings, plans or specifications;
- c. tires and tubes, unless "loss" is coincidental with other covered "loss;"
- d. aircraft, watercraft, motor vehicles designed for transporting passengers or freight over the highway;
- e. equipment or tools while waterborne, unless Covered Property is on regular ferries or railroad carfloats;
- f. property while underground or underwater;
- g. contraband, or property in the course of illegal transportation or trade.

3. Covered Causes of Loss

Covered Causes of Loss means Risks of Direct Physical "Loss" to the Covered Property except those causes of "loss" listed in the Exclusions.

4. Coverage Extension

a. Debris Removal

(1) We will pay your expense to remove debris of Covered Property caused by or resulting from an insured peril that occurs during the policy period. The expenses will be paid only if they are reported to us within 180 days of the earlier of:

(a) The date of direct physical loss or damage; or

(b) The end of the policy period.

(2) The most we will pay under this coverage is the lesser of:

(a) 25% of the applicable Limit of Insurance for direct physical loss to Covered Property; or

(b) \$25,000.

The limit of Debris Removal is separate from the Limit of Insurance stated elsewhere in the policy.

The Coinsurance provision, if any, in this policy does not apply to this additional coverage.

(3) The additional coverage does not apply to cost to:

(a) Extract "pollutants" from land or water; or

(b) Remove, restore or replace polluted land or water.

b. Additionally Acquired Property

We will insure additional equipment items similar to those scheduled, which you buy or lease "long term," but not beyond:

(1) 30 days; or

(2) the end of the policy period

whichever occurs first.

The most we will pay in a "loss" under this Coverage Extension is the lesser of:

(1) 25% of the policy loss limits; or

(2) \$150,000

You must report these items to us within thirty (30) days after you obtain them. Premium will be charged from the date of acquisition. If you fail to report new items within the thirty (30) day period coverage will end automatically at the earlier of:

(1) 30 days after the date you acquire the property; or

- (2) the end of the policy period.

The Coinsurance Additional Condition does not apply to this Coverage Extension.

This extension of coverage applies only to equipment which you buy or lease on a "long term" basis.

B. EXCLUSIONS

1. We will not pay for a "loss" caused directly or indirectly by any of the following. Such "loss" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the "loss."

a. Governmental Action

Seizure or destruction of property by order of governmental authority.

But we will pay for acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread if the fire would be covered under this Coverage Form.

b. Nuclear Hazard

- (1) any weapon employing atomic fission or fusion, or
- (2) nuclear reaction or radiation, or radioactive contamination from any other cause. But we will pay for direct "loss" caused by resulting fire if the fire would be covered under this Coverage Form.

c. War and Military Action

- (1) war, including undeclared or civil war;
 - (2) warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
 - (3) insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.
2. We will not pay for a "loss" caused by or resulting from any of the following:
 - a. Delay, loss of use, loss of market or any other consequential loss.
 - b. Dishonest acts by:
 - (1) You, your employees or authorized representatives;
 - (2) Anyone else with an interest in the property, or their employees or authorized representatives;
 - (3) Anyone else (other than a "carrier" for hire) to whom you entrust the property.

This exclusion applies whether or not such persons are acting alone or in collusion with other persons or such acts occur during the hours of employment.

- c. Unexplained disappearance or shortage found upon taking inventory.
- d. Artificially generated current creating a short circuit or other electric disturbance within Covered Property.

But, we will pay for "loss" caused by resulting fire or explosion.

- e. Processing or any work upon property covered.

But, we will pay for "loss" caused by resulting fire or explosion.

- f. The weight of the load exceeding the lifting capacity of any equipment. Such lifting capacity shall be stated in the manufacturer's operating specifications for the operating conditions existing at the time of "loss."

3. We will not pay for a "loss" caused by or resulting from any of the following. But if "loss" by a Covered Cause of Loss results, we will pay for that resulting "loss."

- a. Gradual deterioration, hidden or latent defects, any quality in the property that causes it to damage or destroy itself, wear and tear, depreciation, corrosion, rust, dampness, cold or heat.
- b. Mechanical breakdown or failure of Covered Property.

C. DEDUCTIBLE

We will pay the amount of the adjusted "loss" in any one occurrence in excess of the Deductible amount shown in the Declarations, up to the applicable Limit of Insurance.

D. ADDITIONAL CONDITIONS

The following conditions apply in addition to the Commercial Inland Marine Conditions and Common Policy Conditions:

1. Coverage Territory

We cover property within:

- a. the states of the United States (excluding Alaska);
- b. Canada.

2. Coinsurance

You must carry sufficient insurance in order to avoid a penalty at the time of "loss." We will pay only the proportion of any "loss" that the applicable Limits of Insurance in the Schedule bears to 80% of the actual cash value of the item(s) involved at the time of "loss." Our payments won't exceed the Limit of Insurance shown in the Schedule for the item.

3. Impairment of Rights of Recovery

If you agree before or after a "loss" to waive your rights of recovery against any person or organization responsible for the "loss," we shall not cover your "loss." Nor shall we cover a "loss" when you settle or compromise with others without our consent.

E. DEFINITIONS

"Loss" means accidental loss or damage.

"Carrier" means a person or organization who provides motor, rail or air transportation for compensation.

"Long term" means twelve (12) consecutive months or more.

"Pollutant" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.



Administrative Offices
580 Walnut Street
Cincinnati, Ohio 45202
Tel: 1-513-369-5000

CM 78 08
(Ed. 07 03)

INSTALLATION FLOATER COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we," "us" and "our" refer to the Company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section G. - Definitions.

A. Coverage

We will pay for "Loss" to Covered Property from any of the Covered Causes of Loss.

1. Covered Property, as used in this Coverage Form, means:

all machinery, equipment, fixtures, electrical apparatus, materials and supplies intended for installation by you or your subcontractor at the location(s) shown on the Declarations.

This may be your property or the property of others for which you are legally liable, in your care, custody or control.

2. Property Not Covered

Covered Property does not mean:

- a. land, including land on which the property is located, grading or fill;
- b. water;
- c. lawns, plants, including trees, shrubs, and growing crops;
- d. buildings or structures that exist prior to installation of Covered Property;
- e. bridges, tunnels, piers, wharves and dams all whether or not in the course of construction, reconstruction, renovation or repair;

- f. contractor's equipment, aircraft, motor vehicles, watercraft, machinery, tools or similar property which will not become a permanent part of the installation described in the Declarations;

g. property while:

- (1) waterborne, except while on regularly scheduled ferries or railroad car floats;
- (2) airborne, except while inside an aircraft;
- (3) underwater;

- h. plans, designs, blueprints, specifications, mechanical drawings, or similar property;

- i. accounts, bills, currency, deeds, evidences of debt, money, notes or securities;

- j. property stored at your (owned or leased) premises, including a warehouse or storage yard you own or lease unless specifically endorsed herein;

- k. contraband, or property in the course of illegal transportation or trade.

3. Covered Causes of Loss

Covered Causes of Loss means risks of direct physical "loss" to Covered Property except those causes of "loss" listed in the Exclusions.

4. Coverage Extensions

The Coinsurance Provision if applicable, and Deductible Provisions in your policy do not apply to the following Coverage Extensions.

The Limits of Insurance for the Coverage Extensions are separate from the Limit of Insurance stated elsewhere in the policy.

a. Debris Removal

We will pay your actual and necessary expense to remove debris of Covered Property caused by or resulting from a Covered Cause of Loss.

The most we will pay for "loss" under this Coverage Extension is 25% of:

- (1) the amount we pay for the direct physical loss of or damage to Covered Property; plus
- (2) the deductible in this Coverage Form applicable to that loss or damage.

If the sum of debris removal expense, deductible amount and our payment for direct physical "loss" exceeds the applicable Limit of Insurance we will pay up to the limit shown in Section A. of the Declarations for additional debris removal expense.

This Coverage Extension doesn't apply to the cost to:

- (1) extract "pollutants" from land or water; or
- (2) remove, restore or replace polluted land or water.

b. Pollutant Clean Up and Removal

We will pay your necessary expense to extract "pollutants" from land or water at a jobsite if the release, discharge or dispersal of the "pollutants" results from a Covered Cause of Loss to Covered Property that occurs during the policy period. Your expenses will be paid only if they are reported to us within 180 days of the earlier of:

- (1) the date of the "loss"; or

- (2) the end of the policy period.

The most we will pay under this Coverage Extension is the limit shown in Section A. of the Declarations for the sum of all such expenses for each separate policy period up to 12 months.

5. Additional Coverages

Additional Coverages, as described below, apply per location and are in addition to the Limit of Insurance located on Section A. of the Declarations Page.

a. Temporary Structures

We will pay up to the Limit of Insurance shown in Section B. of the Declarations for "loss" from a Covered Cause to Temporary Structures while located at a construction jobsite described in the Declarations. This insurance applies as excess of any other insurance that would apply for your benefit.

This property will be valued at the lesser of:

- (1) its actual cash value; or
- (2) the amount for which you are legally liable, if the property is not owned by you.

b. Scaffolding and Falsework

We will pay up to the Limit of Insurance shown in Section B. of the Declarations for "loss" from a Covered Cause to Scaffolding, Construction Forms, Falsework, and Temporary Fences while they are located at a construction jobsite described in the Declarations. This insurance applies as excess of any other insurance that would apply for your benefit.

This property will be valued at the lesser of:

- (1) its actual cash value; or
- (2) the amount for which you are legally liable, if the property is not owned by you.

c. Removal Expense

We will pay up to the Limit of Insurance shown in Section B. of the Declarations for your actual, necessary expense to remove Covered Property from a location covered by this insurance, if removal is necessary to avoid imminent "loss" from a Covered Cause. We will insure such Covered Property at the location to which it has been removed for safekeeping, for a period up to 30 days. Also, we will insure such Covered Property while in transit via truck or rail between the original covered locations and the safekeeping location.

d. Fire Department Service Charges

We will pay up to the Limit of Insurance shown in Section B. of the Declarations for your liability for Fire Department Service Charges when the fire department is called to save or protect Covered Property from a Covered Cause of Loss. This coverage is provided when your liability is:

(1) assumed by contract or agreement prior to "loss"; or

(2) required by local ordinance.

e. Loss Data Preparation Costs

We will pay up to the limit shown in Section B. of the Declarations for reasonable costs you incur in preparing loss data required by policy conditions after a covered property loss. This includes the cost of taking inventory, making appraisals and preparing other data to determine the extent of your loss.

This Additional Coverage does not apply to public adjuster fees even if the fees are for the tasks described above.

The Coinsurance Provision of your policy does not apply to these Additional Coverages.

B. Exclusions

1. We will not pay for a "loss" caused directly or indirectly by any of the following. Such "loss" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the "loss."

a. Governmental Action

Seizure or destruction of property by order of governmental authority.

But we will pay for acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread if the fire would be covered under this Coverage Form.

b. Nuclear Hazard

- (1) Any weapon employing atomic fission or fusion; or
- (2) nuclear reaction or radiation, or radioactive contamination from any other cause. But we will pay for direct "loss" caused by resulting fire if the fire would be covered under this Coverage Form.

c. War and Military Action

- (1) War, including undeclared or civil war;
- (2) warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or authority using military personnel or other agents; or
- (3) insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.

d. Earth Movement

- (1) Any earth movement such as earthquake, landslide, mine subsidence or earth sinking, rising, shifting, expanding or contracting.

But if loss or damage by fire, theft, or explosion results, we will pay for that resulting "loss."

- (2) Volcanic eruption, explosion or effusion. But if "loss" by fire or volcanic action results, we will pay for that resulting "loss."

Volcanic action means direct "loss" resulting from the eruption of a volcano when the "loss" is caused by:

- (a) airborne volcanic blast or airborne shock waves;
- (b) ash, dust or particulate matter; or
- (c) lava flow.

All volcanic eruptions that occur within any 168 hour period will constitute a single occurrence.

Volcanic action does not include the cost to remove ash, dust or particulate matter that does not cause direct physical "loss" to the described property.

e. Water

- (1) Flood, surface water, waves, tides, tidal waves, overflow of any body of water, or their spray, all whether driven by wind or not;
- (2) mudslide or mudflow;
- (3) water that backs up from a sewer or drain; or
- (4) water under the ground surface pressing on, or flowing or seeping through:
 - (a) foundations, walls, floors or paved surfaces;
 - (b) basements, whether paved or not; or
 - (c) doors, windows or other openings.
- (5) Water Damage as a result of freezing, unless:

- (i) you have shut off the water supply and drained the plumbing systems; or

- (ii) made a reasonable effort to maintain heat in an enclosed building.

But if "loss" by fire, explosion, theft or sprinkler leakage results, we will pay for that resulting "loss."

f. Building Ordinance

The enforcement of any ordinance or law:

- (1) regulating the construction, use or repair of any property; or
- (2) requiring the tearing down of any property, including the cost of removing its debris.

g. "Fungus," Wet Rot, Dry Rot and Bacteria

- (1) Presence, growth, proliferation, spread, destruction, decomposition or any other activity of "fungus," wet rot, dry rot, or bacteria;
- (2) we will not pay for the cost to test, monitor, contain, remove, extract, dispose of, treat, remediate, neutralize, or decontaminate land, water, or any property which has been (or is suspected to have been) contaminated by the presence of "fungus," wet rot, dry rot or bacteria.

This exclusion does not apply to:

- (a) "fungus," wet rot or dry rot or bacteria which results from a fire or lightning; or
- (b) limited coverage provided by Optional Flood Coverage, if any.

2. We will not pay for a "loss" caused by or resulting from any of the following:

- a. Delay, loss of use, loss of market or any other consequential loss.

b. Penalties for noncompletion or non-compliance with contract conditions or penalties of any nature including liquidated damages (as defined in the construction contract for the specific insured project).

c. Any "loss" covered under any guarantee, warranty or other expressed or implied obligation of any contractor, manufacturer or supplier. This exclusion applies whether or not such contractor, manufacturer or supplier is a Named Insured.

d. Dishonest or criminal acts by you, any of your partners, members, officers, managers, employees (including leased employees), directors, trustees, authorized representatives or anyone with an interest in the property (including their employees and authorized representatives) or anyone else (other than a carrier for hire) to whom you entrust the property:

(1) acting alone or in collusion with others;

(2) whether or not occurring during the hours of employment.

This exclusion does not apply to acts of destruction by your employees (including leased employees); but theft by employees (including leased employees) is not covered.

e. Unexplained loss, mysterious disappearance or shortage found upon taking inventory. This exclusion does not apply to property in the custody of a carrier for hire or a public warehouseman.

f. Rain, sleet, snow, hail, ice or dust to property not in a fully enclosed building. This exclusion does not apply to property in the custody of a carrier for hire.

3. We will not pay for a "loss" caused by or resulting from any of the following. But if "loss" by a Covered Cause of Loss results, we will pay for that resulting "loss."

a. Weather conditions. But this exclusion only applies if weather conditions contribute in any way with a cause or event excluded in Paragraph 1. above to produce the "loss."

b. Acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.

c. Gradual deterioration, hidden or latent defects, any quality in the property that causes it to damage or destroy itself, wear and tear, depreciation, corrosion, rust, dampness or dryness, cold or heat, insects, rodents, birds or other animals.

d. Settling, cracking, shrinking, expansion, bulging, leaning or sagging of:

(1) any structure; or

(2) the structure footings; or

(3) the structure foundation; or

(4) of the earth.

4. We will not pay for "loss" caused by or resulting from the following causes. But, if as a result of the following there is "loss" to other Covered Property by a Covered Cause of Loss, we will pay that resulting "loss."

a. Artificially generated electric current that creates a short circuit or other electric disturbance within electrical devices, appliances or wires. But we will pay for direct "loss" caused by resulting fire if the fire would be covered under this Coverage Form.

b. (1) "Loss" to boilers, steam pipes, turbines or engines caused by any condition or event within such objects.

(2) Mechanical breakdown of machinery or bursting caused by centrifical force.

But if as a result of (1) or (2) above there is "loss" to other Covered Property we will pay for that resulting "loss."

c. Faulty, inadequate or defective:

- (1) planning, zoning, development, surveying, siting;
- (2) design, specifications, workmanship, repair, construction, renovation or remodeling, grading, compaction;
- (3) materials used in repair, construction, renovation or remodeling; or
- (4) maintenance.

C. Limits of Insurance

The most we will pay for "loss" due to Covered Causes of Loss is the applicable Limit of Insurance shown in the Declarations. The Limits of Insurance applicable to Additional Coverages and Optional Coverages are in addition to the Limits of Insurance, unless stated otherwise.

D. Deductible

We will pay the amount of the adjusted "loss" in any one occurrence in excess of the Deductible amount shown in the Declarations, up to the applicable Limit of Insurance.

E. Additional Conditions

The following conditions apply in addition to the Commercial Inland Marine Conditions and Common Policy Conditions.

1. Valuation

General Condition F. Valuation in the Commercial Inland Marine Conditions is replaced by the following:

In the event of "loss" or damage covered by this policy, we will determine the value of Covered Property at replacement cost (without deduction for depreciation), including our insured contractor's reasonable overhead and profit.

We will not pay more for "loss" or damage on a replacement cost basis than the least of:

- a. the cost to replace the lost or damaged property with other property:
 - (1) of comparable material and quality; and

- (2) used for the same purpose; or

- b. the amount you actually spend that is necessary to repair or replace the lost or damaged property;
- c. the applicable Limit of Insurance.

The term "Replacement Cost" does not include:

- a. penalties for, or expenses incurred as a result of, delay in completion or in completion of contract terms or conditions or noncompliance with contract terms or conditions or from any guarantee of performance or production;
- b. interest on money loaned or advanced.

2. Where Coverage Applies

Coverage applies while Covered Property is:

- a. at the installation jobsite premises described on the Declarations;
- b. at a "temporary" location;
- c. in transit by truck or railroad to the covered jobsite, to off site fabrication or to "temporary" storage locations,

all while within the United States of America, the District of Columbia or Canada, but excluding while in transit to and from Alaska; to and from Hawaii.

3. When Coverage Begins and Ends

We cover from the time the Covered Property is at your risk starting on or after the date this policy begins.

This coverage will end when any of the following occurs:

- a. the property is accepted by the owner or purchaser;
- b. your interest in the Covered Property ceases; or you abandon the installation;
- c. 30 days after the installation is "substantially completed" (if no work on the installation has taken place during that period);

- d. when the property is put to its intended use, without our written consent;
- e. any other insurance covers the Covered Property as part of a completed building or structure;
- f. this Coverage Form is cancelled; or
- g. the end of the policy period.

F. Optional Coverages

Coverage under this section is provided only if a Limit of Insurance for the coverage selected appears in Section C. of the Declarations. The coverage limits selected apply per location, and are in addition to the Limit of Insurance, except for Equipment Breakdown where coverage is included in the Section A. Limit of Insurance. If there is no separate deductible indicated, the policy deductible will apply to these Optional Coverages.

1. Equipment Breakdown

- a. We will pay for "loss" caused by or resulting from an "accident" to "covered equipment." As used in this Optional Coverage, an "accident" means direct physical loss as follows:
 - (1) mechanical breakdown of machinery or bursting caused by centrifugal force;
 - (2) artificially generated electric current, that creates a short circuit or other electric disturbance within electrical devices, appliances or wires;
 - (3) loss to boilers, steam pipes, engines or turbines caused by any condition or event within such objects.

If an initial "accident" causes other "accidents," all will be considered one "accident." All "accidents" that are the result of the same event will be considered one "accident."

- b. The following coverages also apply to loss caused by or resulting from an "accident" to "covered equipment." These coverages do not provide additional amounts of insurance.

(1) Expediting Expenses

With respect to your damaged Covered Property, we will pay, up to \$25,000, the reasonable extra cost to:

- (a) make temporary repairs; and
- (b) expedite permanent repairs or permanent replacement.

(2) Hazardous Substances

We will pay for the additional costs to repair or replace Covered Property because of contamination by a hazardous substance. This includes the additional expenses to clean up or dispose of such property.

Hazardous substance means any substance other than ammonia that has been declared to be hazardous to health by a governmental agency. Additional costs mean those beyond what would have been required had no hazardous substance been involved.

The most we will pay for "loss" under this coverage, including loss under any time element, business income or soft costs coverage, is \$5,000.

(3) CFC Refrigerants

We will pay for the additional cost to repair or replace Covered Property because of the use or presence of a refrigerant containing CFC (chlorofluorocarbon) substances. This means the additional expense to do the least expensive of the following:

- (a) repair the damaged property and replace any lost CFC refrigerant;

- (b) repair the damaged property, retrofit the system to accept a non-CFC refrigerant and charge the system with a non-CFC refrigerant; or

- (c) replace the system with one using a non-CFC refrigerant.

Additional costs mean those beyond what would have been required had no CFC refrigerant been involved.

The most we will pay for "loss" under this coverage, including loss under any time element, business income or soft costs coverage, is \$25,000.

c. Exclusions

- (1) Paragraphs 4.a. and 4.b. of Section B. **Exclusions** do not apply to this Optional Coverage.
- (2) None of the following is "covered equipment":
 - (a) structure, foundation, cabinet, compartment or air supported structure or building;
 - (b) insulating or refractory material;
 - (c) sewer piping, underground vessels or piping, piping forming a part of a sprinkler system or water piping other than boiler feedwater piping, boiler condensate return piping or water piping forming a part of a refrigerating or air conditioning system;
 - (d) vehicle, dragline, excavation equipment, construction equipment; or
 - (e) "production machinery."
- (3) In addition to Section B. **Exclusions**, we will not pay for "loss" caused by or resulting from:

- (a) an "accident" to any equipment being tested unless all specified protective material and instrumentation is installed and activated;

- (b) the explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which the gases of combustion pass.

d. Additional Condition

Suspension

When any "covered equipment" is found to be in, or exposed to a dangerous condition, any of our representatives may immediately suspend the insurance against loss from an "accident" to that "covered equipment." We can do this by mailing or delivering a written notice of suspension to your address as shown in the Declarations, or at the address where the equipment is located. Once suspended in this way, your insurance can be reinstated only by written notice from us. If we suspend your insurance, you will get a pro rata refund of premium. But the suspension will be effective even if we have not yet made or offered a refund.

e. Additional Definitions

- (1) **"Covered Equipment"** means Covered Property built to operate under vacuum or pressure, other than weight of contents, or used for the generation, transmission or utilization of energy.
- (2) **"Production Machinery"** means any machine or apparatus, including any cylinder containing a movable plunger or piston that processes or produces a product intended for eventual sale.

2. Contingent Coverage

Subject to the Limit of Insurance shown in Section C. of the Declarations we will pay your "loss" to Covered Property, resulting from a Covered Cause of Loss, for jobs

you report to us for which builders risk or installation insurance coverage is the responsibility of others to provide, and where:

- a. a portion of your "loss" is not recoverable under such other builders risk or installation insurance because the deductible on such other insurance is at least \$24,000 larger than the deductible applicable under this policy; or
- b. a portion of your "loss" is not recoverable under such other builders risk or installation insurance because the limits of such other insurance are not adequate; or
- c. the contract for the job specifies your interest was to have been protected under such other builder's risk or installation insurance, and you have submitted your claim in the proper form and time frame to such other insurer if any, and through no fault of yours your "loss" is not recoverable from such other builders risk or installation insurance that would otherwise have paid your "loss"; or
- d. your "loss" is due to a Covered Cause of Loss under this policy that is not covered by such other builders risk or installation insurance coverage.

This Contingent Coverage applies in excess of any "loss" amount you can recover under such builders risk or installation insurance that is the responsibility of others to provide. Coverage under F.2.c. and F.2.d. requires a letter of coverage denial from such other insurance carrier.

3. Flood Coverage

a. Coverage

Coverage added by this Optional Coverage applies only to locations which are not within the 100 year (or 500 year, if 500 year is checked on the Declarations) flood plain as determined by the Federal Emergency Management Agency and identified in Section C. of the Declarations.

- (i) Covered Causes of Loss include:

- (i) Flood meaning a general and temporary condition of partial or complete inundation of normally dry land area from inland or tidal waters.

- (ii) Tsunami meaning a large wave caused by earthquake or volcanic eruption.

- (iii) Release of water impounded by a dam.

b. Limits of Insurance

The Limit of Insurance is shown in Section C. of the Declarations and is the most we will pay for Optional Flood Coverage "loss" in any one "policy year."

If a Covered Cause of Loss begins in one "policy year" and continues into the subsequent "policy year," the Limit of Insurance for the first "policy year" will apply to the entire flooding event. The subsequent "policy year" Limit of Insurance will not apply.

c. Deductible

As respects your claim for "loss" to Covered Property caused by Covered Cause of Loss listed in Paragraph a. above, we will pay the amount of the adjusted "loss" in excess of the applicable deductible up to the applicable Limit of Insurance.

d. Additional Coverages

The following Additional Coverages apply to direct physical "loss" at a covered location, if they are a direct result of the Flood Coverage Causes of Loss shown in Paragraph 3.a. above.

The limits for these Additional Coverages are included in the Limit of Insurance shown in Section C. of the Declarations for Flood.

(i) "Fungus," Wet Rot, Dry Rot And Bacteria

We will pay your direct physical "loss" caused by "fungus," wet rot, dry rot and bacteria including

the cost of removal of the "fungus," wet rot, dry rot or bacteria; and the following related costs:

- (i) the costs to tear out and replace any part of the building or other property to gain access to the "fungus," wet rot, dry rot or bacteria;
- (ii) the cost of testing performed during the "remediation" process;
- (iii) the cost of testing performed after such removal, repair or restoration is completed.

The most we will pay for "loss" in any one "policy year" under this Additional Coverage is \$15,000, regardless of the number of claims, number of locations, or number of occurrences of a Cause of Loss.

(2) Debris Removal

The following applies to direct physical "loss" from a Covered Cause of Loss listed in 3.a. above:

- (i) we will pay your expense to remove debris of Covered Property and other debris that is on the premises of a Covered Location, when such debris is the direct result of a Covered Cause of Loss listed in 3.a. above.

However, we will not pay to remove mud or earth from grounds of Covered Locations.

- (ii) also, we will pay to remove the debris of Covered Property which has floated from or been removed from a Covered Location by a Covered Cause of Loss listed in 3.a. above.

The most we will pay for Debris Removal is the lesser of:

(i) \$250,000. or

- (ii) 25% of the amount we pay for direct physical "loss" to Covered Property at all Covered Locations from a Covered Cause of Loss listed in 3.a. above.

e. Exclusions

The following exclusion is added to Section B. Paragraph 1. of this Coverage Form:

We will not pay for any "loss" caused by flooding, tsunami, or release of water impounded by a dam that begins before the inception of this insurance.

4. Earthquake and Volcanic Eruption Coverage

a. Coverage

Coverage added by this Optional Coverage includes:

- (1) Earthquake; and
- (2) Volcanic Eruption, meaning the eruption, explosion, or effusion of a volcano.

All Earthquake shocks or Volcanic Eruptions that occur within any 168 hour period will constitute a single Earthquake or Volcanic Eruption. The expiration of this policy will not reduce the 168 hour period.

b. Limit of Insurance

The Limit of Insurance is shown in Section C. of the Declarations and is the most we will pay for "loss" caused by Earthquake or Volcanic Eruption in any one "policy year."

If an earthquake or volcanic eruption begins in one "policy year" and continues into the subsequent "policy year," the Limit of Insurance for the first "policy year" will apply to the entire Earthquake or Volcanic Eruption event. The subsequent "policy year" Limit of Insurance will not apply.

c. Deductible

- (1) As respects your claim for "loss" to Covered Property caused by Earthquake or Volcanic Eruption, we will pay the amount of the adjusted "loss" in excess of the applicable deductible up to the applicable Limit of Insurance.
- (2) Time Element Waiting Period – if your policy covers time element losses (such as loss of income, rental value or extra expense), we will pay for only the portion of the covered loss which exceeds the applicable waiting period.

d. Exclusions

- (1) In addition to Section B. **Exclusions**, we will not pay for "loss" caused directly or indirectly by any of the following. Such "loss" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.
 - (a) Fire, explosion (other than volcanic explosion), tidal wave, tsunami, flood, surface water, water which backs up through sewers or drains, water below the surface of the ground (including that which flows, leaks or seeps on or into Covered Property), mudslide or mudflow, release of water impounded by a dam, even if attributable to an Earthquake or Volcanic Eruption.
 - (b) Any Earthquake or Volcanic Eruption that begins before the inception of this insurance.
 - (c) Earth movement other than Earthquake, such as landslide or earth sinking, rising or shifting. But if loss or damage by another Covered Cause of Loss results, we will pay for that resulting loss.

- (d) The cost to remove volcanic ash, dust or particulate matter that does not cause direct physical loss to Covered Property.
- (e) The failure of power or other utility service supplied to a covered location, however caused, if the failure occurs away from the covered locations.

G. Definitions

"Fungus" means any type or form of fungus, including mold, mildew, yeast, or mushroom and any toxin, mycotoxin, spore, scent, waste product or by-product produced or released by any fungus or by metabolism, growth, death or decay of any fungus.

"Loss" means accidental loss or damage.

"Policy Year" means a twelve-month period starting with the beginning of the current policy period.

"Pollutant" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

"Remediation" means:

- a. the tearing out and replacing any part of the building to gain access to the "fungus," wet rot, dry rot or bacteria;
- b. the removal of "fungus," wet rot, dry rot or bacteria;
- c. testing performed during the remedial process;
- d. testing performed immediately after such removal, repair or restoration is complete.

"Substantially Completed" means construction project structure(s) is usable for its intended purpose.

"Temporary" means a period of 90 consecutive days or less.



Administrative Offices
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CM 76 56
(Ed. 09 88)

CONTRACTOR'S EQUIPMENT

EQUIPMENT LEASED OR RENTED FROM OTHERS COVERAGE ENDORSEMENT

Your policy is extended to cover contractor's equipment and tools, which you lease or rent from others, for a period of less than 12 consecutive months, while such property is in your care, custody or control.

LIMITS OF INSURANCE

The most we will pay is:

\$ 500,000 on any one item of equipment

\$ 500,000 on all such items

DEDUCTIBLE

\$ 1,000 deductible amount (if different from deductible shown on Form CM)

RATES AND PREMIUM

A. Non-reporting

Premium \$ 238

B. Reporting

Deposit Premium \$

Rate per \$100 of Expenses Incurred

Cranes

All Others

Minimum Annual Premium \$ 238

If a reporting provision is indicated in the Declarations, the following conditions apply:

- a. within 30 days after the end of the policy period, you will report to us the full amount of expenses incurred for leasing or renting contractor's equipment and tools during the policy period.
- b. we will compute the premium using the reporting rate shown.
- c. we will compare the total computed premium to the Deposit Premium. If it is more than the Deposit Premium, you will pay us the difference. If it is less than the Deposit Premium, we will pay you the difference.
- d. If this coverage is cancelled, you will report the full amount of expenses incurred for leasing or renting contractor's equipment and tools up to and including the date of cancellation.
- e. You must pay at least the Minimum Premium shown in the Declarations.

This limit applies separately from the Limits of Insurance stated in the policy Declarations.

Other Terms Remain The Same



Administrative Offices
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Tel: 1-513-369-5000

CM 76 61
(Ed. 07 90)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EARTHQUAKE COVERAGE ENDORSEMENT

Your policy is amended as follows:

A. COVERAGE

1. Covered Causes Of Loss include:

- a. Earthquake.
- b. Volcanic Eruption, meaning the eruption, explosion, or effusion of a volcano.

All Earthquake shocks or Volcanic Eruptions that occur within any 168 hour period will constitute a single Earthquake or Volcanic Eruption. The expiration of this policy will not reduce the 168 hour period.

2. Limit of Insurance

(is shown only if it is different from the limit(s) for other Covered Causes of Loss). The most we will pay for loss caused by an Earthquake or Volcanic Eruption is the lesser of the limit shown below or the limit in the Declarations.

Sublimits

Premises Location

\$
\$
\$
\$
\$

On property at any other location
not specifically identified above.

\$

In any one policy year.

3. Deductible. \$ 5,000

or

(If different from deductible
shown on the Declarations page).

Percentage Deductible. % of the value of the Covered Property
at the location(s) where the loss or damage occurs, but not less
than \$

Waiting Period hours (If different from waiting period
deductible shown elsewhere on the policy).

a. Deductible:

As respects your claim for "loss" to Covered Property caused by Earthquake or Volcanic Eruption, we will pay the amount of the adjusted "loss" in excess of the applicable deductible up to the applicable Limit of Insurance.

b. Time Element Coverage Waiting Period:

If your policy covers time element losses (such as loss of income, rental value or extra expense), we will pay for only the portion of the covered loss which exceeds the applicable waiting period.

B. EXCLUSIONS

1. We will not pay for "loss" caused directly or indirectly by any of the following. Such "loss" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

a. Ordinance or Law

The enforcement of any ordinance or law:

- (1) regulating the construction, use or repair of any property; or
- (2) requiring the tearing down of any property, including the cost of removing its debris.

b. Governmental Action

Seizure or destruction of property by order of governmental authority.

c. Nuclear Hazard

Nuclear reaction or radiation, or radioactive contamination, however caused.

d. War and Military Action

- (1) war, including undeclared or civil war;
- (2) warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) insurrection, rebellion, revolution, usurped power, or action taken by government authority in hindering or defending against any of these.

2. Under this extension of coverage, we will not pay for "loss" caused by or resulting from:

- a. Artificially generated electrical current, including electric arcing, that disturbs electrical devices, appliances or wires.
- b. Fire, explosion (other than volcanic explosion), tidal wave, tsunami, flood, surface water, water which backs up through sewers or drains, water below the surface of the ground (including that which flows, leaks or seeps on or into Covered Property), mudslide or mudflow, release of water impounded by a

dam, even if attributable to an Earthquake or Volcanic Eruption.

- c. Any Earthquake or Volcanic Eruption that begins before the inception of this insurance.
- d. Earth movement other than Earthquake, such as landslide or earth sinking, rising or shifting. But if loss or damage by another Covered Cause of Loss results, we will pay for that resulting loss.
- e. The cost to remove volcanic ash, dust or particulate matter that does not cause direct physical loss to Covered Property.

f. Utility Service Failure

The failure of power or other utility service supplied to a covered location, however caused, if the failure occurs away from the covered locations.

- 3. Special Exclusions: If your policy covers time element loss (such as loss of income, rental value, or extra expense).

We will not pay for:

- (a) Any loss caused by or resulting from:

- (1) damage or destruction of "finished stock"; or
- (2) the time required to reproduce "finished stock."

This exclusion does not apply to extra expense coverage.

- (b) Any increase of loss caused by or resulting from:

- (1) delay in rebuilding, repairing or replacing the property or resuming "operations," due to interference at the location of the rebuilding, repair or replacement by strikers or other persons; or
- (2) suspension, lapse or cancellation of any license, lease or contract. But if the suspension, lapse or cancellation is directly caused by the suspension of "operations," we will cover such loss that affects your business income during the "period of restoration."

- (c) Any extra expense caused by or resulting from suspension, lapse or cancellation of any license, lease or contract beyond the "period of restoration."
- (d) Any other consequential loss.

Other Terms Remain The Same



Administrative Offices
580 Walnut Street
Cincinnati, Ohio 45202
Tel: 1-513-369-5000

CM 76 62
(Ed. 07 90)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLOOD COVERAGE ENDORSEMENT

Your policy is amended as follows:

A. COVERAGE

Coverage added by this endorsement applies only to locations which are not within the

- () 100 year flood plain
(X) 500 year (which includes the 100 year) flood plain
as determined by the Federal Emergency Management Agency.

1. Covered Causes Of Loss include:

a. Flood

Flood means a general and temporary condition of partial or complete inundation of normally dry land area from inland or tidal waters.

b. Surface Water & Mudslide

- (1) Surface water means the unusual and rapid accumulation of water above the ground surface.
(2) Mudslide includes mudflow caused by surface water and is similar to a river of liquid and flowing mud on the surface of normally dry land area.

c. Tsunami

Tsunami means a large wave caused by earthquake or volcanic eruption.

d. Release of water impounded by a dam.

2. Limit of Insurance

(is shown only if it is different from the limit(s) for other Covered Causes of Loss). The most we will pay for water damage from a Covered Cause in any one "loss" is the lesser of the limit shown below or the limit in the Declarations.

Sublimits

\$
\$
\$
\$

\$

Premises Location

On property at any other location not specifically identified above.

In any one policy year.

3. Deductible \$ 25,000

(If different from deductible shown on the Declarations Page.)

Waiting Period

Hours (If different from Waiting Period deductible shown elsewhere on the policy.)

a. Deductible:

As respects your claim for "loss" to Covered Property caused by perils listed in paragraph 1. above, we will pay the amount of the adjusted "loss" in excess of the applicable deductible up to the applicable Limit of Insurance.

b. Time Element Coverage Waiting Period:

If your policy covers time element losses (such as loss of income, rental value or extra expense), we will pay only for that portion of the covered loss which exceeds the applicable waiting period.

B. EXCLUSIONS

1. We will not pay for "loss" caused directly or indirectly by any of the following. Such "loss" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

a. Ordinance or Law

The enforcement of any ordinance or law:

- (1) regulating the construction, use or repair of any property; or
- (2) requiring the tearing down of any property, including the cost of removing its debris.

b. Governmental Action

Seizure or destruction of property by order of governmental authority.

c. Nuclear Hazard

Nuclear reaction or radiation, or radioactive contamination, however caused.

d. War and Military Action

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by government authority in hindering or defending against any of these.

2. Under this extension of coverage, we will not pay for "loss" caused by or resulting from:

- a. Any loss from a Covered Cause to Covered Property located within the (500 year*) flood plain, as determined by the Federal Emergency Management Agency.

* If the parenthesis in Coverage A. above is (X), for 100 years, then paragraph 2.a. above is amended to (100 year) flood plain.

- b. Water which backs up through sewers or drains, water below the surface of the ground including that which exerts pressure on or flows, seeps or leaks on or into Covered Property.
- c. Landslide
- d. The failure of power or other utility service supplied to a covered location, however caused, if the failure occurs away from the covered location.

Special Exclusions: If your policy covers time element loss (such as loss of income, rental value, or extra expense).

We will not pay for:

- a. Any loss caused by or resulting from:

- (1) damage or destruction of "finished stock"; or
- (2) the time required to reproduce "finished stock."

This exclusion does not apply to extra expense coverage.

- b. Any increase of loss caused by or resulting from:

- (1) delay in rebuilding, repairing or replacing the property or resuming "operations," due to interference at the location of the rebuilding, repair or replacement by strikers or other persons; or
- (2) suspension, lapse or cancellation of any license, lease or contract. But if the suspension, lapse or cancellation is directly caused by the suspension of "operations," we will cover such loss that affects your business income during the "period of restoration."

- c. Any extra expense caused by or resulting from suspension, lapse or cancellation of any license, lease or contract beyond the "period of restoration."
- d. Any other consequential loss.

Other Terms Remain The Same



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CM 78 09
(Ed. 08 90)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INSTALLATION FLOATER

"GROSS RECEIPTS" REPORTING ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSTALLATION FLOATER COVERAGE FORM

A. SCHEDULE of Rates and Premiums

1. Deposit Premium: \$ 3,299
2. Minimum Premium: \$ 3,299
3. Reporting Period: ANNUAL
4. Premium Adjustment Period: ANNUAL
5. Rate \$.05 per \$100 of "gross receipts"

B. ADDITIONAL CONDITIONS

Additional Condition 1. Coinsurance of the Installation Floater Coverage Form is deleted and replaced by the following:

1. Reports and Premiums

- a. Reports. Within 30 days after the end of each reporting period you will file a report with us stating the total amount of "gross receipts" (both collected and uncollected) from installing, erecting or fabricating property covered during the reporting period.

For purposes of this report, the starting date will be the date when you first put Covered Property at a "temporary" storage location or on the installation site.

b. Rates and Premiums.

(1) Premium Computation. We will compute the premium:

- (a) as of each Premium Adjustment Period shown in the Schedule of Rates and Premiums; and
- (b) the rate shown in the Schedule of Rates and Premiums shall be multiplied times the "Gross Receipts."

(2) Premium Adjustment

We will apply the computed premium to the Deposit Premium until it is used up. You will pay us all premiums that exceed the Deposit Premium.

(3) If this Coverage Form is cancelled, you will report the amount of "gross receipts" as of the date of cancellation. We will compute the premium for less than a full Premium Adjustment Period on a pro rata basis.

(4) Minimum Premium. You must pay at least the Minimum Premium shown in the Schedule of Rates and Premiums.

This Minimum Premium will only apply:

(a) when the computed premium for the policy period is less than this Minimum Premium; or

(b) if you cancel this coverage after it has taken effect.

2. Failure to Submit Reports

If you have failed to submit the required reports to us or our duly authorized agent on or before the due date, this policy will be subject to cancellation for nonpayment of premium.

3. Definitions

"Gross Receipts" means the total amount of receipts to which you are entitled for the installation, erection or fabrication of Covered Property.

Other Terms Remain The Same

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580 Walnut Street
Cincinnati, Ohio 45202
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CM 78 69
(Ed. 06 92)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LOSS PAYABLE PROVISIONS

NAME	BOBCAT OF NEW YORK
ADDRESS	58-84A MAURICE AVE. MASPETH, NY 11378

Applies to any covered item in which the above Loss Payee has an interest.

LOSS PAYABLE

For Covered Property in which both you and a Loss Payee shown above have an insurable interest, we will:

1. adjust losses with you; and
2. pay any claim for loss or damage jointly to you and the Loss Payee, as interest may appear.

OTHER TERMS REMAIN THE SAME